Title: Demand to protect the interests of the LIC agents.

*SHRI T. GOVINDAN (KASARGODA): Sir, I would like to draw the attention of the Hon'ble Finance Minister and this House to the problems faced by LIC agents all over this country. These agents are the backbone of LIC and through them only crores of rupees are being mobilised by LIC in its various policies. The Club Rule enacted in 1972 had brought dignity and professionalism into the cadre. But the Club Rule, 2001, an amendment to the original rule made as a part of IRDA, goes totally against the interests of the LIC agents. It is learnt that the lapsation clause in the new Club Rule makes the agents lose their membership if there is a lapse of more than 15% of policies. This is unjustified.

Hence I urge upon the Minister to withdraw the Club Rule 2001 and to protect the interests of the LIC agents.

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*English translation of the speech Originally delivered in Malayalam .

** Not recorded